



City of Wheatland

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CITY COUNCIL MEETING STAFF REPORT

Date: March 9, 2010
Agenda Item:

Subject: Supplement No. 2 – consideration of termination of development agreements between the City and : (1) Lakemont Overland Crossing, LLC; (2) Wheatland Heritage Oaks, LLC; and (3) Trivest Land Co., Inc.

Prepared by: Stephen L. Wright, City Manager

Recommendation: Council consider granting a 90 day continuance on this matter Wheatland Heritage Oaks, LLC to allow the property representatives of each of these land owners additional time to remedy the obligations currently in default.

Discussion: Late last Friday afternoon after the March 9, 2010 agenda packet was distributed, the City received the attached letter and email requesting a 90 day continuance on behalf of the Heritage Oaks East, LLC property owner. The representative have indicated a desire to actively pursue a resolution of the conditions that have brought about this proposed default action. For that reason, staff is recommending that the Council grant a 90 day continuance for this purpose.

Alternatives: The Council could proceed with the first reading of the proposed ordinance, grant a different timeline for continuance or provide other direction as desired.

Fiscal Impact: Each default action has financial consequences. Ultimately, even if the ordinance is adopted, the financial obligations would “run with the land” and a subsequent owner would be obligated to resolve these issues.